

QUEST FOR \$8,000,000 ISSUE OF DAKOTA BONDS

Twin City and Chicago Trust Companies May Refuse to Attempt Sale.

STATE BANK IN STRAIT

Manager Discloses How It Was Founded on Deposits of Public Money.

HAD NO OTHER CAPITAL

Private Bankers Demand Its Liquidation and Revision of Present Methods.

Special Dispatch to THE NEW YORK HERALD. MINNEAPOLIS, Feb. 15.—Legality of the various bond issues authorized by the Industrial Commission of North Dakota is under consideration to-day by a committee representing Twin City and Chicago trust companies, with their attorneys. The committee, which may undertake to sell some \$8,000,000 of North Dakota bonds, are making sure first that the bonds would be valid in every respect. While the United States Supreme Court has passed on the industrial commission law, the bonds never have had a judicial interpretation.

There is a possibility that the bonds will not be taken by this syndicate. That possibility, it was declared, has nothing to do with political considerations. In spite of conflicting reports this is what has happened in regard to the proposed bond sale:

The North Dakota bankers committee made proposals in January on which they would undertake to find a market for State bonds. The terms were rejected by the Non-Partisan League caucus, though advocated by A. C. Townley.

The desperate situation of the Bank of North Dakota finally brought the league leaders to concede that the bonds were necessary, but they found the North Dakota bankers obdurate. Then they appealed to Twin City bankers to help bring them together.

At Tuesday's conference A. C. Townley, John M. Hazen and their Non-Partisan League associates declared that they would undertake to bring the league caucus to agree to the terms the North Dakota bankers had offered, if the league could have assurance that the bonds would be taken.

Would Liquidate State Bank.

The proposal calls for liquidation of the Bank of North Dakota, its reorganization as a rural credit bank winding up the affairs of the Home Building Association and new legislation ending the arbitrary powers of the Industrial Commission and present wide open method of handling State finances.

North Dakota men who were in Sunday's conference have gone back to that State and are availing themselves of the opportunity. Meanwhile there is great excitement at Bismarck. Non-Partisan League leaders are declaring they never will agree to the terms offered by the State bankers and are availing themselves of the opportunity. Leaders of the "independents" assert that they will not cooperate in a program unless Attorney-General Lemmon's amendment is accepted. League opponents are given fifty-five representation on the industrial commission. Cooperation of the independents, who control the House, is necessary to put through any needed legislation.

While this is going on the condition of the Bank of North Dakota is growing worse daily. Counties, cities, towns and school districts are unable to obtain their money from the bank and the State is afflicted with a creeping paralysis of its governmental functions.

There is, for instance, the State of North Dakota, which is unable to realize on them and the State is afflicted with a creeping paralysis of its governmental functions.

Other banks that have paid out their cash, but not this bank. The bank is in control of the industrial commission, which by law is given almost unlimited power to bond the State, transfer funds and otherwise manipulate State finances. The law also required all counties, cities, villages, towns and school districts to deposit their funds with the Bank of North Dakota.

Started Without Capital.

The bank started without any capital at all, but with large deposits of public money. This is how its capital was acquired: The Industrial Commission issued \$2,000,000 in bonds of the "bank series." Mr. Cathro, as director-general of the bank, gave two checks totaling \$4,000,000. These checks were acquired by the Industrial Commission. The bank had no funds to check against save the deposits of public money. The Industrial Commission took the checks and gave in return \$2,000,000 of the bank's own bonds. Then it returned the checks and returned them to the bank.

"In effect," said Mr. Cathro, "here is your capital; credit this up to capital account."

So the bank started with September 12, 1919, shows the bank with a "capital" of \$2,000,000.

"This transaction brought no additional money into the bank," Mr. Murphy queried.

"That is correct," replied Mr. Cathro. Mr. Cathro produced the contract by which the Bank of North Dakota deposited \$1,200,000 of these bonds with the Merchants Loan and Trust Company of Chicago as collateral for a loan of \$1,000,000. It was made July 12, 1920, and due March 15, 1921. The Chicago bank, in this contract, is given the right to convert the bonds into cash if the loan is not paid when due, "with the right of said payee or assignee to be the purchaser thereof when said sale is made by any broker's board or public sale," and the contract continues: "In case the proceeds of the said property shall not cover the principal, interest and expenses, undersigned engages to pay the deficiency forthwith, with interest, until in other words, the bank could bid the bonds in at any price or discount, hold the bonds as a valid claim against the State of North Dakota, and collect the difference between its bid and the value of the bonds."

106 OPEN SHOP PLANTS ARE WINNING UNION MEN

Continued from First Page.

out an agreement had been signed in 1919 by the members of the employers' association, who were then members of other organizations, providing for a minimum wage in 1922. This contract, they say, was abrogated and the new association was formed to install the open shop.

N. Y. CENTRAL TO CLOSE FOUR REPAIR SHOPS

Shutdown on Saturday Will Affect 3,600 Men.

Four repair shops of the New York Central Railroad, employing about 3,600 men, will be closed temporarily next Saturday, it was officially announced yesterday afternoon.

The location of the shops and the number of men each employs follows: West 200th St., Elkhart, Ind., 700; Collinwood, Ohio, 900, and Depew, N. Y., 800.

While it was not announced how long the shops would remain closed, officials said they would not open again "until after Washington's Birthday, at least."

ALBANY, Feb. 15.—Twelve hundred workers at the New York Central loco-

motive shops at West Albany will be thrown out of employment next Saturday, when the shops will close for an indefinite period. Notices of the shutdown have been posted in all the shops.

While officials to-day would not discuss the closing order, it was understood that a decline in freight business led to its issuance.

The men had expected a reduction either in force or in working hours, but the closing of the entire department was entirely unexpected.

On January 19 last 900 workers of the car department at West Albany were laid off "until further notice," and it was said to-day none of these had returned to work.

RAINCOAT MEN TO FIGHT.

Boston Workers Refuse Open Shop and Wage Cut.

BOSTON, Feb. 15.—A prolonged fight is threatened in the raincoat industry here with the refusal of the workers to accept changed conditions which they say involve an open shop and a 10 per cent. reduction in wages. Manufacturers have announced their intention to replace the former piece work system with weekly wage schedules.

According to the Waterproof Garment Workers' Union several shops have shut down throwing a number of women and men out of employment.

CUT PAY OR SCRAP LIE, SAYS RAILROAD

Southern Carrier Brings Important Point Before Labor Board.

CHICAGO, Feb. 15.—The United States Railroad Labor Board heard arguments to-day on the Atlanta, Birmingham and Atlantic Railroad's plea for permission to reduce wages. The case produced a wider variety of evidence and is said by railroad men to be of greater importance than any other single line dispute yet brought before the board.

The argument hinged on whether the board had jurisdiction over the roads' financial status, which furnished the railroad's principal reason for wanting to reduce wages. It declared that the road faced a monthly deficit of \$100,000.

Summed up by C. B. L. Bugg, president of the board, the road's position was: "Is the board going to disregard conditions of traffic? Is the board to fix rates regardless of the railroad's earning power? If the board can fix wages without regard to other conditions, it is just as well that we have no representation here."

For the employees W. S. Carter, president of the Brotherhood of Locomotive Firemen and Engineers, said:

"It has never before been suggested that wages be made to depend on the financial condition of a road. We are willing to make a test case before the courts on the constitutionality of the transportation act. If the contention of the A. B. and A. stands then, on the one hand, we are willing to make a test case before the courts on the constitutionality of the transportation act. If the contention of the A. B. and A. stands then, on the one hand, we are willing to make a test case before the courts on the constitutionality of the transportation act."

Before any conference was called with employers, the road's position was: "Is the board going to disregard conditions of traffic? Is the board to fix rates regardless of the railroad's earning power? If the board can fix wages without regard to other conditions, it is just as well that we have no representation here."

Mr. Brandon, counsel for the road, declared if the board disregarded its ability to pay for one road, it could do so for all roads and the result would be a case of paying lower wages or scrapping the road. He cited the section of the Transportation act which allowed the board to assume jurisdiction when controversy between carrier and employees was financially unable to pay the wages now in effect. Later testimony as to lower cost of living, unemployment and comparative rates of labor in other industries were beside the point, according to E. P. Curtis of the employees' committee.

Mr. Brandon replied that it was a case of paying lower wages or scrapping the road. He cited the section of the Transportation act which allowed the board to assume jurisdiction when controversy between carrier and employees was financially unable to pay the wages now in effect. Later testimony as to lower cost of living, unemployment and comparative rates of labor in other industries were beside the point, according to E. P. Curtis of the employees' committee.

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STIFFRAGE PIONEERS HONORED AT CAPITAL

Women Install in Rotunda Anthony, Stanton and Mott Busts.

JANE ADDAMS PRESIDES

Every State and 50 Women's Organizations Represented in Ceremony.

WASHINGTON, Feb. 15.—The women of America wrote the final chapter in the history of their struggle for the ballot to-night when the memorial statue of the three great suffrage pioneers—Susan B. Anthony, Elizabeth Cady Stanton and Lucretia Mott—was formally installed in the Capitol rotunda. Delegates representing every State in the Union and more than fifty national women's organizations participated in ceremonies attending the presentation of the statue and its formal acceptance by Speaker Gillett of the House.

Delivering the presentation address after the ceremonies had been opened by Miss Jane Addams of Chicago, as presiding officer, Mrs. Sara Bard Field of San Francisco declared the memorial statue was presented to the nation not merely as the "busts of three women who have fought the good fight," but as an offering of the body and blood of a great sacrifice, who struggled with and after them to achieve the cause now won.

"I do not feel that I arrogate to myself the honor of dedicating this statue," said, "when I say that with the dedication of these busts of our pioneers the nation is presented to-night a renewed dedication of the women of this land to the vast work of a greater freedom which lies before us."

In his address of acceptance, Speaker Gillett described the occasion as "a symbol of a change of tremendous significance—the admission of women to our electorate as equal partners in the great business of government."

The honor conferred upon the three suffrage pioneers was described, not only because of their service to the women of America, Miss Addams declared in opening the ceremonies, but because of their service to "all forward looking women throughout the world."

Following the unveiling of the statue the delegates, clothed to represent the various States, filed in a processional past the statue to place floral offerings at its base.

MILITIA TO SUPPLANT REGULARS AT MATEWAN

War Department Refuses Further Aid, Says Governor.

CHARLESTON, W. Va., Feb. 15.—The Federal troops on duty at Williamson will move out to-morrow morning and State troops will take charge of the situation in that city, where the Matewan battle took place in 1920.

In a statement issued to-night Gov. John J. Cornwell said that he had been advised by Secretary of War Baker that the Government would not move out on scheduled time and that he would rely upon "what State force we have to deal with the situation."

The Governor denied that he had informed Secretary Baker that the Federal troops were no longer needed at Williamson and said he did not believe the War Secretary had made such a statement. Referring to the report that Senator Howland of West Virginia had stated that the troops would be removed unless the Governor requested their retention, Gov. Cornwell said that he had "strongly requested the retention of the troops" but that he had not received a reply from the War Department.

"We are not obliged under our contract to go to a court for justice and it has never been our practice," said Howland, "to go to a court for wage settlements."

"You say that you do not recognize the industrial court because you believe it to be unconstitutional. Would you obey its orders if its constitutionality were upheld by the Supreme Court?"

"I will meet that when the time comes," was the rejoinder.

Friends of the mine leader in the courtroom broke into a demonstration at the trial of the men charged with the killing of the mine boss.

W. L. Huggins, presiding judge of the Kanawha County Industrial Relations Court, testified that the Industrial Court had taken no steps whatever to cause the recent arrest of Howland or the five board members; that the Industrial Court had no criminal jurisdiction.

TRAPPER LOSES LONG FIGHT AGAINST DEATH

Helpless All Winter, 200 Miles From Post.

THE PAS. Man., Feb. 15.—Out of the frozen expanses of barren lands, 200 miles from the nearest trading post, news has just reached the Provincial police here that a trapper, O. R. Kilduff, of Duluth, Minn., a trapper, has been found dead in a shack where for months a diary recorded how he had fought a solitary and courageous battle against disease, hunger and cold. The last entry was dated April 3, 1920.

Kilduff left the Pas in August, 1919. The first entry in the diary was dated November 20. Four months later, March, 1920, the trapper's notes revealed his almost hopeless plight, he being helplessly confined to his bed. In his predicament he had stored all his supplies within reach. The final chapter told of his inability to get out of bed to keep the fires going, the exhaustion of his water supply and his slow death.

BIG VIRGINIA STILL SEIZED.

NONFOLK, Va., Feb. 15.—A giant among moonshine stills, an ex-15 horsepower steam boiler, came to turn out thousands of gallons of corn mash on its new job, had been seized at West Neck, near here.

Tanks near by hold 8,000 gallons of mash, and the revenues found also bunk houses for the crew of the plant.

MEAT HIGH IF YOU BUY IN STYLE, SAYS OFFICIAL

Market Deputy Finds Wide Variance in Prices.

New York butchers' prices are based on the "style" of the neighborhood in which they operate, according to Mrs. Louis Reed, Weismiller, Deputy Commissioner of Markets. She announced yesterday that a survey of meat prices showed that the most expensive section of Manhattan in which to buy meat is that bounded by Seventy-second street, the Hudson River, 110th street and Central Park West. Prices in that section, she said, are from 25 to 50 per cent. higher than for identical cuts elsewhere. For example, for instance, in that neighborhood costs 60 cents a pound, while just as good porterhouse cuts may be had in other sections of the city at 45 cents a pound, she reported.

Mrs. Weismiller charged that the recent increase in the price of eggs was artificially induced and timed to offset the effect of the recent price reduction and millions of dozens of eggs from the Orient now headed East from Pacific ports. She predicted that eggs soon would drop to 25 or 30 cents a dozen.

SCHOOLGIRL BESTS ANNOYER.

Knocks Out Man With Well Directed Blow of Books.

SPECIAL DISPATCH TO THE NEW YORK HERALD. CHICAGO, Feb. 15.—Halcia Sarington was just a little schoolgirl with her hair in a braid, but she flung a world of things into the face of a man, annoy her. She hit him with the Panama Canal, the English language and some quite hefty arithmetic, and she won. Halcia is 14. While she was on her way home from school a man attempted to attack her in Hamilton Park. The girl had all her books bound up in an extra wrap. She struck him in the face. Her annoy "came to" several minutes later. He was cared for by a policeman.

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AT M'HEIGH'S SALE OF CANVAS

For Studio Curtains.

24¢ Less than half former price.

3 EAST 48

AMUSEMENTS.

39TH STREET THEATRE

GUILBERT GUIBOUR

PARAMOUNT PICTURE

RIVOLI

ALHAMBRA

CRITERION

CAPITOL

MARK STRAND

GOOD TIMES

LOEW'S NEW YORK THEATRE & ROOF

LOEW'S AMERICAN

PALACE

COLUMBIA

ABOLIAN HALL

RUSSIAN BARTHOLOMEW

DOHNANYI

BRAMHALL

NEW YORK SYMPHONY

EIGHTH BILTMORE

TITTA RUFO

PERMANENT HAIR HEALTH

PROMOTED BY CUTICURA

AMUSEMENTS.

THE WINTER GARDEN'S

PASSING SHOW

CENTURY THEATRE

IN THE NIGHT WATCH

SELWYN THEATRE

FAVERSHAM

THE PRINCE AND PAUPER

MISS LULU BETT

ENTER MADAME

GARRICK

HEARTBREAK HOUSE

MAXINE ELLIOTT'S

SPANISH LOVE

MOROSCO

4TH ST. THEATRE

BROADHURST

LYCEUM

INACLAIRE

GLOBE

PARK

GOUGHAN'S BIG HITS

HUDSON

THE MEANEST MAN IN THE WORLD

THE TAVERN

ELSHUCO TRIO

MOISEWITCH

NEW YORK SYMPHONY

EIGHTH BILTMORE

TITTA RUFO

PERMANENT HAIR HEALTH

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AMUSEMENTS.

CENTURY PROMENADE

SEATS FOR THE FIRST

ELTINGE

LADIES NIGHT

EMPEROR JONES

CASINO

HONKY-TONK

LEWIS AND MOLLIE KING

OLIVE GHOSTS

PLYMOUTH

LITTLE OLD NEW YORK

LONGACRE

GRANT MITCHELL

FRATZKE

MARGARET ANGLIN

REPUBLIC

GRACE LA RUE

LITTLE THEATRE

Greenwich Village

BOOTH

ARLISS

HOLBROOK BLINN

NEW YORK'S LEADING THEATRES AND SUCCESSIONS

EMPIRE